

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 2825 –HB 3371

February 3, 2012

SUMMARY OF BILL: Decreases, from 30 to 20, the number of days from date of purchase that scrap dealer must hold items prior to selling or changing their form. Requires a party asserting ownership of stolen property held by a scrap dealer, to have reported the theft to law enforcement within 20, rather than 30, days after knowing of the theft in order to recover the property.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to the Department of Commerce and Insurance and the Scrap Metal Registration Program (SMRP), implementing this bill will not require additional oversight or resources. Therefore, the impact to state government is not significant.
- Pursuant to Tenn. Code Ann. § 4-3-1011, all regulatory boards are required to be self-supporting over a two-year period. The SMRP had closing balances of \$214,611 in FY10-11, and \$130,916 in FY09-10.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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